# IOTA LONG POINT GRAVITY DRAINAGE DISTRICT COMPILED FINANCIAL STATEMENTS

December 31, 2014

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# VIGE, TUJAGUE 🥯 NOEL

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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Independent Accountant's Compilation Report

Board of Commissioners Iota Long Point Gravity Drainage District Iota, Louisiana

We have compiled the accompanying financial statements of the governmental activities of Iota Long Point Gravity Drainage District, State of Louisiana, as of and for the year ended December 31, 2014, which collectively comprise the Drainage District's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of Iota Long Point Gravity Drainage District, State of Louisiana, is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

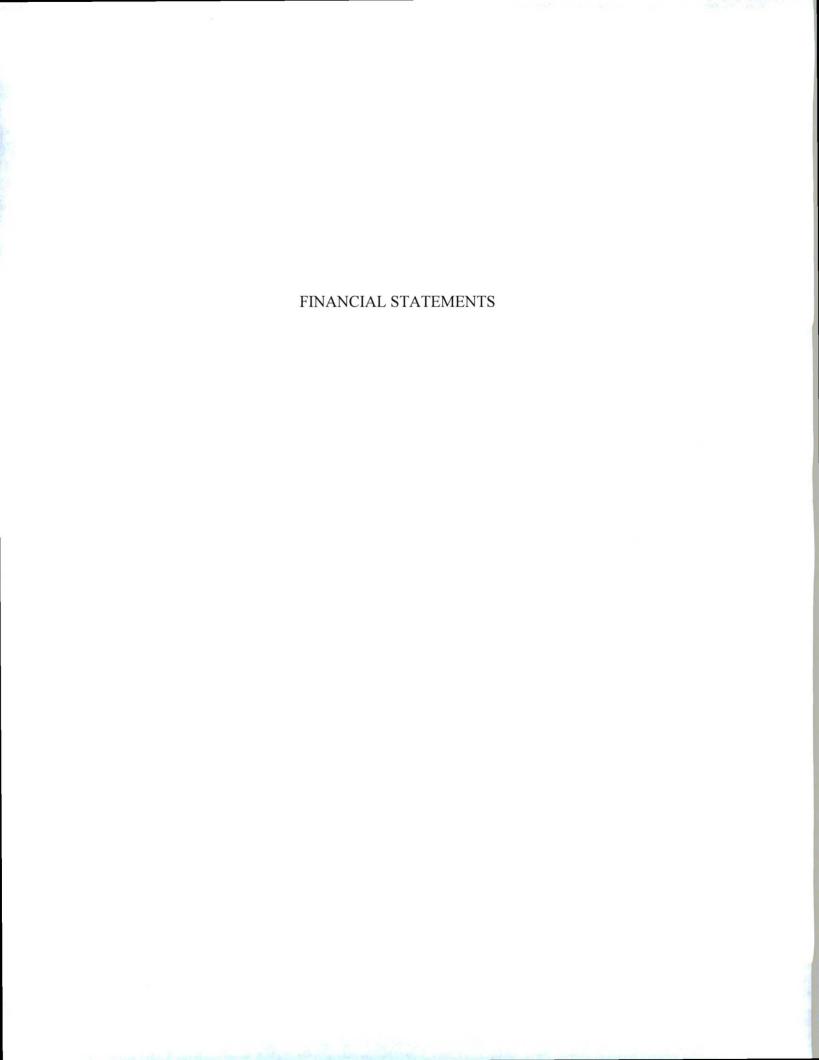
Iota Long Point Gravity Drainage District, State of Louisiana, did not adopt the provisions of Governmental Standards Board Statement No. 34 for the year ended December 31, 2014. The effects of this departure from generally accepted accounting principles has not been determined.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Drainage District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The Schedule of Compensation, Benefits, and Other Payments to Agency Head and the Schedule of Per Diem Paid to Board Members on pages 5 and 6, are not a required part of the basic financial statements but are supplementary information required by the Louisiana Governmental Audit Guide. Such information has been compiled by us without audit or review and accordingly, we do not express an opinion or provide any assurance on it.

Vige, Tujague & Noel Eunice, Louisiana

April 14, 2015



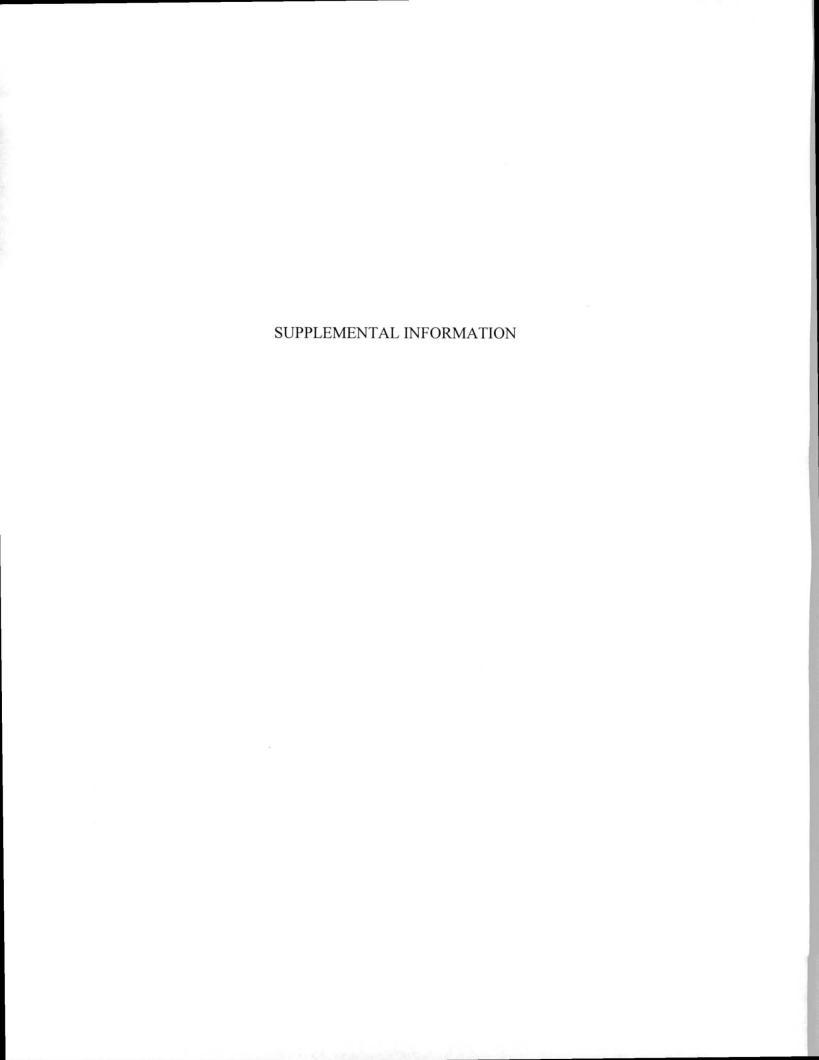
### BALANCE SHEET GOVERNMENTAL FUND December 31, 2014

#### **ASSETS**

Cash and cash equivalents Receivables		71,749 65,124		
Total assets	\$	136,873		
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable		1,950		
Payroll taxes payable		298		
Total liabilities		2,248		
Fund balance:				
Unassigned		134,625		
Total liabilities and fund balance	\$	136,873		

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE GOVERNMENTAL FUND December 31, 2014

Revenues:	
Ad valorem taxes	
Intergovernmental:	
State revenue sharing	8,313
Interest earned	100
Total revenues	63,179
Expenditures:	
Current:	
Public works:	
Drainage contract work	33,921
Compensation paid to board members	7,675
Payroll taxes	1,155
Insurance	100
Miscellaneous	2,213
Legal and professional fees	1,113
Total expenditures	46,177
Excess (deficiency) of revenues over expenditures	
Fund balance, beginning	
Fund balance, ending	



#### SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS For the Year Ended December 31, 2014

Francis Frey	\$ 1,500
Barry Lacasse	1,800
Troy Lantz	1,500
Mike Habetz	1,500
Brent Pousson	 1,375
	\$ 7,675

This schedule of compensation paid to board members is presented in compliance with House Concurrent Resolution No. 54 of No. 54 of the 1979 Session of the Louisiana Legislature.

# SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD

For the Year Ended December 31, 2014

Agency Head Name: Mike Habetz, President

Service Period: 12 months

Purpose Amount
Board Per Diem \$ 1,500